



FISKER AUTOMOTIVE AND VALMET AUTOMOTIVE HAVE SIGNED FINAL ASSEMBLY CONTRACT FOR THE FISKER KARMA

IRVINE, CA November 12, 2008: Fisker Automotive, Inc., a green American premium car company, today announced that they have signed the final assembly contract with Valmet Automotive to manufacture the Fisker Karma in Finland. Valmet Automotive will be the engineering and manufacturing supplier for Fisker Automotive.

The Fisker Karma is a new four-door plug-in hybrid sports sedan and its production is planned to start in the fourth quarter of 2009. The first vehicles will be delivered in fourth quarter 2009 with an annual production projected to reach 15,000 vehicles.

For the production of the Fisker Karma, a new body welding line will be built at Valmet Automotive. The painting and assembly process can be easily adapted to the production of electric and hybrid cars.

“The agreement is very significant for us and our employment situation in the years to come”, says Ilpo Korhonen, President of Valmet Automotive. “With the planned full production volume the cooperation with Fisker Automotive will employ some 500 blue collar workers at Valmet Automotive.”

“Fisker Automotive and Valmet Automotive make a great, professional team. The schedule is demanding, but I’m confident that with good cooperation the production will start on schedule. A hybrid drive train, battery technology and a new body design with light weight materials is a great challenge to our engineering and production teams. Our supplier quality management team is also involved in the project,” said Ilpo Korhonen, President of Valmet Automotive.”

“We are pleased with the current progress in this working relationship and know that we have the team that will help us meet our production goal,” said Fisker Automotive COO, Bernhard Koehler.

“We are very pleased to have the final contact signed and are looking forward to a long business relationship with Valmet,” said Fisker Automotive CEO, Henrik Fisker.

Fisker Automotive, Inc.

Fisker Automotive is a privately owned car company with Henrik Fisker as the CEO. The company has backing from Kleiner Perkins Caufield & Byers, Palo Alto Investors and QIA. The company is based in Irvine, California.

www.fiskerautomotive.com

Valmet Automotive

Valmet Automotive is a provider of automotive engineering and manufacturing services of premium cars. In nearly 40 years the company has produced over 1,000,000 high-quality vehicles in Finland. The cars have been delivered worldwide. Today Valmet Automotive manufactures Porsche Boxster and Porsche Cayman for Porsche AG. The company is a part of Metso Corporation.

www.valmet-automotive.com

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